

Attachment A: Scope of Work

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Task 1: Interviews, Market Assessment and Workshop

The Consultant Team will meet with Village representatives to review project scope, work plan and timeline, discuss framework for communication of Consultant Team with staff, stakeholders, and public officials.

The Team will verify the scope of the study area. Based on our initial meeting, our understanding is that the primary area is the “triangle” bounded by Cedar, Grand and Milwaukee, but we will be looking at market characteristics within a larger area (e.g. 5 and 10 minute drive).

The Team, with input from local officials, will discuss the process of interviewing key stakeholders and develop lists of interviewees including property owners, business owners/entrepreneurs, auto dealers, real estate interests, industrial experts with knowledge of local area, and other community leaders.

- **Stakeholder Interviews**

The Consultant Team will interview approximately 15-20 key property owners, business owners, institutional stakeholders, and real estate brokers. Information on potential redevelopment from the perspective of property owners and local property/real estate professionals will include level of interest in retaining existing location, redevelopment issues and concerns of site, and needs for the future. Questions for other stakeholders will include their perceptions of the residential, mixed-use, commercial and industrial markets, desirability of locating in Lake Villa, and their views of major strengths and challenges of the area.

- **Market Analysis**

The Team will analyze retail, industrial, and housing market data to inform the market assessment. The Team will utilize national databases and supplement the data with interviews, local market research and proprietary data that the Team has assembled in their experience throughout the regional market.

We will conduct:

- Capture Analysis (how much sales revenue Lake Villa is capturing from its' population and the population in adjacent communities) leading to an estimation of local strengths and opportunities for improvement ;
- Identification of key retail strengths;
- Identification of key employers other components of the daytime population;
- Identification of key service industries and their space needs in Lake Villa
- Determination of any housing demand that may reinforce the retail development strategy.

We will provide written and electronic copies of a Market Assessment Report to the Village. The Market Assessment will cover retail, restaurants, service, offices, and housing demand, key strengths and barriers in Lake Villa, results of stakeholder interviews and preliminary strategic recommendations.

- **Workshop**

The Consultant Team will meet with the Village Board and/or Economic Development Commission officials to review the findings and gain input into Task 2, which will be the development of redevelopment and retention strategies. The Consultant Team will seek input from the community in terms of vision for the future and present initial ideas. The meeting can either be a stand-alone event or a workshop meeting of the Village Board.

Task 2: Economic Development Strategies and Site Redevelopment Scenarios

Based on the market analysis and feedback from the Village Board, stakeholders and the community, the Consultant Team will develop a series of strategies and alternative designs for priority redevelopment parcels.

- **Develop economic development strategies**

We will develop goals and objectives for economic development strategies, including Village-wide policies, as well as specific approaches for the target area. Tasks include:

- Identify public policies to support economic development strategies;
- Analyze zoning and land use regulation of target area;
- Develop criteria for identification of priority redevelopment sites;
- Work with Village to determine top three priority redevelopment sites;

- Develop proposed land uses for commercial, mixed-use and housing in target area; and
 - Prepare a summary of strategic actions and recommendations for the Village.
- **Identify Priority Sites**

Working with Village officials and based on the market assessment and public input, the Team will apply the criteria to identify up to three priority redevelopment sites. These sites should be chosen because of their potential for redevelopment based on the market and potentially feasible land assembly (e.g. a willing property owner). The sites may include a combination of reuse of existing structures, redevelopment of sites, and new construction.

- **Public Workshop**

The Team will present results of economic development strategies to Village officials and public in an engaging workshop setting. We will work with the community to gain feedback to strategies and input into priority redevelopment sites. The Consultant Team will identify a matrix of the priority sites and their development potential. At the end of Task 2, priority sites should be selected by the Village.

Task 3: Redevelopment Scenarios

The Consultant Team will develop conceptual designs for the redevelopment of priority sites based on the market analysis conducted in Task 1 and the strategies and prioritization of sites conducted in Task 2. Feasibility analysis of redevelopment of these priority parcels will compare potential square footage of development to potential costs. The Consultant Team will work with staff and officials to select desired redevelopment options and determine feasibility of redevelopment based on market conditions. The Consultant Team will:

- Provide up to three more detailed designs for the top priority site, including conceptual site design, parking, and public improvements
- Develop a 3 Dimensional Model for the preferred design of the top priority site to gain input from staff, elected officials, residents and business and property owners.

- **Workshop**

At the third workshop, the Team will present proposed alternative designs for the priority sites. The Team will work with the Village to solicit input into the designs, including site layout, access, “green” features, and aesthetics. The Team proposes to have this input prior to formal approval processes at the Village Board so that the public has the opportunity to be heard and the final designs can incorporate public input.

- **Completion of Redevelopment Site Scenarios**

The Team will incorporate public, property owner and stakeholder input into the final designs and strategies to be presented to the Village Board.

Task 4: Financing, Marketing Strategy and Action Plan (optional)

- **Develop recommendations for public and private financing and capital improvements (optional)**

Based on the Market Assessment, corridor strategies, and redevelopment scenarios, the Consultant Team will identify costs and possible funding sources for the major recommendations. Financing tools that may be considered include TIF, SSA, Business District Sales Tax, state and federal grants, and public private partnerships.

The Consultant Team will also identify regulatory changes, including zoning, possible overlay districts, design guidelines, or other tools that are needed to implement the recommendations. The Consultant Team’s broad experience in both financial strategies, planning, and regulation, will bring the needed skills to develop implementation recommendations that are grounded in reality, have vision for the future, and have the tools to make the dreams a reality.

- **Marketing Strategy and Action Plan (optional)**

The Consultant Team will develop a Marketing Strategy that capitalizes on local conditions to set realistic goals and objectives for attracting tenants that would contribute to the economic vitality of Lake Villa.

Working closely with the Village, the Consultant Team will provide an action plan for achieving the Marketing Strategy. This plan will define and prioritize steps needed to achieve property owner and tenant goals. Cost estimates and responsibilities will be assigned for each step. The action plan also will identify possible funding and grant opportunities, suggest specific tools to improve the viability and business practices of merchants; and provide suggestions for the role that a public private partnership can play in carrying the plan forward. Recommendations for marketing tools will be provided

to support the Action Plan. The Action Plan will focus on coordinating resources to minimize duplication and maximize financial benefits to the Village of Lake Villa.

Task 5: Developer Recruitment (optional)

Based on the market analysis and additional market research, the Consultant Team will compile a list of capable, interested and compatible property developers. The Consultant Team will reach out to prospective developers for the potential sites identified for redevelopment. The Consultant Team will provide assistance to staff to work with prospective developers on issues including zoning, access, public improvements, and other redevelopment issues that may present themselves to attract private development to the sites.